

# STATEWIDE

## Annual Economic Impacts

Findings from this study show that statewide all 35 study airports are supporting:

### JOBS

12,268



### ANNUAL PAYROLL (WAGES/BENEFITS)

\$526.4 MILLION



### ANNUAL ECONOMIC OUTPUT

\$1.4 BILLION



### ANNUAL LOCAL AND STATE AVIATION TAX REVENUES

\$55 MILLION



### JOBS WHOSE EFFICIENCY IS IMPROVED BY USING AVIATION

38,100



## Summary of Economic Impacts for YELLOWSTONE REGIONAL AIRPORT

Findings from the study estimate the annual economic impacts for Yellowstone Regional Airport as they relate to Wyoming's statewide economy and the economy of the local area the airport serves. Local and state impacts for the airport follow:

### JOBS

Local	State
460	467



### ANNUAL PAYROLL (WAGES/BENEFITS)

Local	State
\$12,449,480	\$12,947,290



### ANNUAL ECONOMIC OUTPUT

Local	State
\$42,233,850	\$45,324,630



In addition to jobs, payroll, and output benefits, airports support a variety of uses that contribute to the quality of life for all Wyoming residents and businesses. Airports are critical to supporting activities such as emergency response, fire fighting, insect and predator control, and doctor and patient transport. More information on the economic benefits of Yellowstone Regional Airport and the state study can be obtained from:



Aeronautics Division

Wyoming Department of Transportation  
Aeronautics Division  
5300 Bishop Boulevard  
Cheyenne, WY 82009  
ph. 307.777.3952  
f. 307.637.7352  
[www.dot.state.wy.us/home/aeronautics.html](http://www.dot.state.wy.us/home/aeronautics.html)

Prepared by:



## 2013 WYOMING AIRPORTS Economic Impact Study



# The Economic Impact of Yellowstone Regional Airport

Cody, Wyoming

# WYOMING

## Annual Economic Impacts

The Wyoming Department of Transportation's (WYDOT) Aeronautics Division recently completed a research project to identify potential links between state and local economies and Wyoming's 35 paved public-use commercial and general aviation airports. Statewide, as well as specific impacts for Yellowstone Regional Airport, are included in this summary.

The study concluded that airports in Wyoming are important to supporting various aspects of the economy; contributing to state and local tax revenues; improving efficiency for hundreds of Wyoming businesses; and supporting many vital services which help to improve the quality of life for everyone in Wyoming.

The study considered three primary measures to express economic impacts associated with each airport:



» employment/jobs,



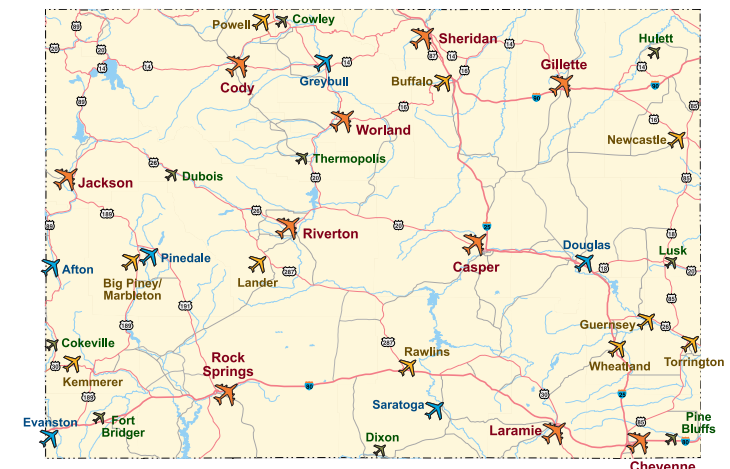
» annual payroll, and



» annual output or economic activity.

Airport related economic impacts include both initial and multiplier impacts. Initial economic impact activities, as discussed in this report, are impacts that start with the day-to-day operation of each airport or with spending by visitors who arrive by air. Multiplier impacts are associated with the re-circulation of initial impacts in the economy being studied. Total impacts in this report are the sum of initial and multiplier impacts. All statewide economic impacts were estimated using a state model. Economic impacts for each airport were estimated using the state model, but were also estimated using a county-based model specific to each airport to quantify each airport's local economic impact.

Study Airports



Commercial Service Airports
 Intermediate Airports  
 Business Airports
 Local Airports

# Yellowstone Regional Airport (COD)

## ANNUAL ECONOMIC IMPACTS

For all study airports, initial, multiplier, and total airport related economic impacts were estimated in the following categories:

### ON-AIRPORT

- » Airport administration, operation, and maintenance
- » Airport tenants or businesses
- » Capital investment to improve, maintain, or expand study airports



### OFF-AIRPORT

- » Spending associated with visitors who arrive by air



Study analysis shows that Yellowstone Regional Airport supports 83 initial jobs related to on-airport activities. These jobs are associated with airport management, aviation businesses that may operate at the airport, and capital investment. When airport related capital investment is made, over the duration of the project, jobs and associated economic impacts are realized.

In addition, spending by visitors who arrive in Wyoming via Yellowstone Regional Airport supports another 265 jobs; 190 of these jobs are supported by the spending of visitors who arrive on commercial airlines and 75 of these jobs are supported by the spending of visitors who arrive on general aviation aircraft.

Data to develop estimates of economic impact for the airport came from airport administration, businesses that operate at the airport, the Aeronautics Division, and surveys of visitors using the airport.

### Annual Economic Impacts for Yellowstone Regional Airport

Total initial employment for Yellowstone Regional Airport was estimated at **348 jobs**. As these initial jobs and the payroll and annual output associated with them enter the airport's local economy, additional multiplier jobs, payroll, and output are supported. The accompanying tables show annual economic impacts estimated using a local model for the airport's market area.

#### Local Economic Impacts From Airport Administration, Airport Tenants, and Capital Investment

IMPACTS	INITIAL	MULTIPLIER	TOTAL
<b>Jobs</b>	83	43	126
<b>Payroll</b>	\$3,522,010	\$1,919,080	\$5,441,090
<b>Output</b>	\$13,250,270	\$5,547,810	\$18,798,080

#### Local Economic Impacts From Commercial Visitor Spending

IMPACTS	INITIAL	MULTIPLIER	TOTAL
<b>Jobs</b>	190	50	240
<b>Payroll</b>	\$3,405,900	\$1,656,840	\$5,062,740
<b>Output</b>	\$11,457,700	\$5,402,390	\$16,860,090

#### Local Economic Impacts From General Aviation Visitor Spending

IMPACTS	INITIAL	MULTIPLIER	TOTAL
<b>Jobs</b>	75	19	94
<b>Payroll</b>	\$1,295,800	\$649,850	\$1,945,650
<b>Output</b>	\$4,454,240	\$2,121,450	\$6,575,680

Note: numbers in tables may not total due to rounding.

### Annual State and Local Aviation Tax Impacts for Yellowstone Regional Airport

Airport and visitor related activities result in contributions to both local and state tax revenues. The WYDOT study estimated that on an annual basis activities supported by Yellowstone Regional Airport contribute an estimated **\$1,398,460 in state and local tax revenues**.

#### ANNUAL LOCAL AND STATE AVIATION TAX REVENUES

**\$1,398,460**

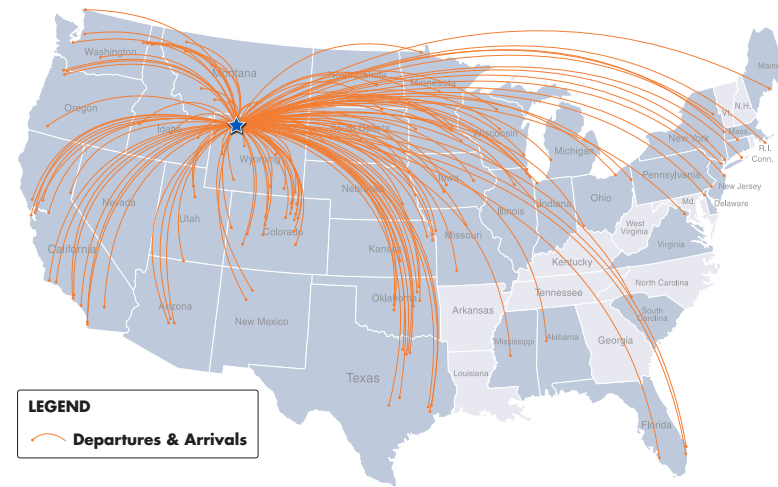


### Aviation Benefits to Area Residents, Businesses, and Organizations

As part of this project, airports, airport tenants, airport visitors, and area businesses and residents were contacted to determine how they benefit from Yellowstone Regional Airport. Flight records from the airport show that businesses and individuals from around the U.S. use the airport to support their travel.

Study interviews revealed that airports support medical related needs for Wyoming residents; airports bring medical specialist to local hospitals and enable residents to travel to more distant medical facilities for advanced treatment. Many local businesses rely on Yellowstone Regional Airport for their employees and for customers and vendors who fly to Wyoming to visit them. Residents in the airport's market area stay connected to family and friends by using the airport.

#### General Aviation and Commercial Airline Flights



This map provides a partial representation of departures and arrivals at Yellowstone Regional Airport. Flight records indicate that in 2013, in addition to facilitating air travel to various locations in Wyoming, the airport supported direct flights to 36 other different states.

Examples of businesses that use the airport include Bentonite Performance Minerals, Cody Laboratories, Wyoming Whiskey, Westcor Energy, Strategic Solutions, Y-Text Corporation, Pitchfork Ranch, H&P Drilling, Simpson Gallagher Gallery, G&R Consulting, and Riverland Ag.

### Example Benefits From Yellowstone Regional Airport

Eleutian Technology is the world's largest online trainer for teaching English as a second language. The company has nine learning centers and an estimated total of 300 employees. Eleutian advertises its services as the bridge to globalization, and the airport helps to facilitate that bridge. Eleutian relies on the airport to bring vendors, suppliers, exchange students, and teachers to Cody for training. Without airline service, a global company such as Eleutian Technology would not be able to be based in Cody. Organizations, such as Forward Cody, that recruit employers to the area note how vital commercial airline service is to being able to both recruit and retain employment in the area.

The Buffalo Bill Center of the West estimates that approximately 7% of their annual visitors arrive in Wyoming by air. This translates into an estimated 10,550 annual visitors that generate an estimated \$300,000 in direct annual revenue for the Center. The Center estimates its local employment at 75 full-time jobs and 80 part-time jobs. The Center also estimates that their employees, advisors, and Board members make an estimated 360 annual airline trips from the airport. This important cultural resource in the Cody area clearly benefits from the airport.

Guest ranches depend on commercial airline service to transport their guests to and from Wyoming. Without adequate scheduled commercial airline service, vacationers who currently travel to Wyoming could opt to vacation in other states. Operators of ranches, such as 7D Ranch, indicate that their operations would essentially cease to exist without airline service. Commercial airline service available at the airport is important to all area guest ranches such as J Bar Ranch and Blackwater Creek Ranch, outfitters, and lodging establishments. Hunters who fly to Cody often spend in excess of \$4,500 per trip, per person.

Note: More examples of airport-specific users are included in the technical report.

